

United States Bankruptcy Court for the:

Northern District of Texas

Case number (if known): _____

Chapter you are filing under:

- ☐ Chapter 7
☒ Chapter 11
☐ Chapter 12
☐ Chapter 13

☐ Check if this is an
amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Gold's Southeast, LLC

2. All other names debtor used
in the last 8 years

Include any assumed names,
trade names, and *doing business*
as names

3. Debtor's federal Employer
Identification Number (EIN) 47-1269382

4. Debtor's address

Principal place of business

Mailing address, if different from principal place
of business

4001 Maple Avenue

Number Street

Suite 200

Dallas

TX

75219

City

State

ZIP Code

Dallas County

County

Number Street

P.O. Box

City

State

ZIP Code

Location of principal assets, if different from
principal place of business

Number Street

City

State

ZIP Code

5. Debtor's website (URL) www.goldsgym.com

6. Type of debtor

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
☐ Partnership (excluding LLP)
☐ Other. Specify: _____

Debtor Gold's Southeast, LLC Case number (if known) _____
 Name

7. Describe debtor's business**A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☒ None of the above

B. Check all that apply:

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.See <http://www.naics.com/search/>.7991**8. Under which chapter of the Bankruptcy Code is the debtor filing?****Check one:**

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. **Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**☒ No

☐ Yes. District _____ When _____ Case number _____
 MM / DD / YYYY
 District _____ When _____ Case number _____
 MM / DD / YYYY

If more than 2 cases, attach a separate list.

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?☐ No

☒ Yes. Debtor GGI Holdings, LLC Relationship Affiliate
 District Northern District of Texas When 05/04/2020
 Case number, if known _____
 MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Debtor Gold's Southeast, LLC Case number (if known) _____
Name

11. Why is the case filed in *this* district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

- ☒ No
- ☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? *(Check all that apply.)*

- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other _____

Where is the property?

Number _____ Street _____

City _____ State _____ ZIP Code _____

Is the property insured?

- ☐ No
- ☐ Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors

- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5,001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated assets

- | | | |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input checked="" type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor Gold's Southeast, LLC Case number (if known) _____
Name

16. Estimated liabilities

- | | | |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000 | <input type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion |
| <input type="checkbox"/> \$50,001-\$100,000 | <input type="checkbox"/> \$10,000,001-\$50 million | <input type="checkbox"/> \$1,000,000,001-\$10 billion |
| <input type="checkbox"/> \$100,001-\$500,000 | <input checked="" type="checkbox"/> \$50,000,001-\$100 million | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million | <input type="checkbox"/> More than \$50 billion |

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor


The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 05/04/2020
MM / DD / YYYY

X /s/ 
Signature of authorized representative of debtor
Title Chief Administration Officer

Paul Early

Printed name

18. Signature of attorney

X /s/ Aaron Kaufman
Signature of attorney for debtor

Date 05/04/2020
MM / DD / YYYY

Aaron Kaufman

Printed name

Dykema Gossett PLLC

Firm name

1717 Main Street 4200

Number Street

Dallas

City

TX

State

75201

ZIP Code

2144626400

Contact phone

akaufman@dykema.com

Email address

24060067

Bar number

TX

State

Debtor

First Name

Middle Name

Last Name

Case number (if known)

Continuation Sheet for Official Form 201**10) Pending Bankruptcies**

Gold's Gym International, Inc.	Northern District of Texas	05/04/2020
Gold's Holding Corp.	Northern District of Texas	05/04/2020
Gold's Louisiana, LLC	Northern District of Texas	05/04/2020
Gold's St. Louis, LLC	Northern District of Texas	05/04/2020
Gold's Oklahoma, LLC	Northern District of Texas	05/04/2020
Gold's Gym Merchandising, LLC	Northern District of Texas	05/04/2020
Gold's North Carolina, LLC	Northern District of Texas	05/04/2020
Gold's Alabama, LLC	Northern District of Texas	05/04/2020
Gold's Ohio, LLC	Northern District of Texas	05/04/2020
Gold's Gym Franchising, LLC	Northern District of Texas	05/04/2020
Gold's Gym Rockies, LLC	Northern District of Texas	05/04/2020
Gold's Texas Holdings Group, Inc.	Northern District of Texas	05/04/2020
Gold's Gym Licensing, LLC	Northern District of Texas	05/04/2020

**OMNIBUS WRITTEN CONSENT
OF
GGI HOLDINGS, LLC AND ITS SUBSIDIARIES**

May 1, 2020

The undersigned (the “**Managing Member**”), being the managing member of **GGI Holdings, LLC**, a Delaware limited liability company (the “**Company**”), and the authorized representative(s) of **Gold’s Gym International, Inc.**, a Delaware corporation, **Gold’s Holding Corp.**, a Delaware corporation, **Gold’s Alabama LLC**, a Delaware limited liability company, **Gold’s Gym Franchising LLC**, a Delaware limited liability company, **Gold’s Gym Licensing LLC**, a Delaware limited liability company, **Gold’s Gym Merchandising LLC**, a Delaware limited liability company, **Gold’s Gym Rockies, LLC**, a Delaware limited liability company, **Gold’s Louisiana, LLC**, a Delaware limited liability company, **Gold’s North Carolina, LLC**, a Delaware limited liability company, **Gold’s Ohio, LLC**, a Delaware limited liability company, **Gold’s Oklahoma, LLC**, a Delaware limited liability company, **Gold’s St. Louis LLC**, a Delaware limited liability company, **Gold’s Southeast, LLC**, a Delaware limited liability company, and **Gold’s Texas Holdings Group, Inc.**, a Delaware corporation (collectively, “**Subsidiaries**”, and together with the Company, the “**Company Group**”), acting by written consent in lieu of a meeting hereby take the following action and consent to the adoption of the following resolutions:

WHEREAS, the Managing Member has considered presentations by management and the financial and legal advisors of the Company Group regarding the liabilities and liquidity situation of the Company Group, the strategic alternatives available to it, and the effect of the foregoing on the Company Group’s business;

WHEREAS, the Managing Member has had the opportunity to consult with the management and the financial and legal advisors of the Company Group and fully consider each of the strategic alternatives available to the Company Group; and

WHEREAS, the Managing Member has determined that it is desirable and in the best interests of the Company Group, its creditors and other interested parties that a petition be filed by the Company Group seeking relief under the provisions of chapter 11 of the Bankruptcy Code to facilitate the closing of certain locations, the rejection of the related leases and contracts and the sale of the remaining business operations on the terms proposed by TRT Gym Asset Holdings, LLC and its assigns through a confirmed chapter 11 plan (the “**Transaction**”).

NOW, THEREFORE, BE IT RESOLVED, that in the judgement of the Managing Member, it is desirable and in the best interests of the Company Group and its creditors and other parties in interest, that the Chief Executive Officer, acting on behalf of and in the name of the Managing Member, be, and hereby is, authorized, empowered, and directed, in the name and on behalf of the Company Group, to execute and verify the petition under chapter 11 of the Bankruptcy Code and to cause the same to be filed in the United States Bankruptcy Court for the Northern District of Texas (the “**Bankruptcy Court**”) at such time as the Authorized Person executing the petition shall determine to effectuate the Transaction;

BE IT FURTHER RESOLVED, that the law firm of Dykema Gossett PLLC be, and hereby is, employed as bankruptcy counsel for the Company Group under an agreed-upon retainer in this Chapter 11 case, subject to the approval of the Bankruptcy Court;

BE IT FURTHER RESOLVED, that any Authorized Person be, and hereby is, authorized, empowered, and directed to execute and file all petitions, schedules, motions, lists, applications, pleadings, and other papers and, in connection therewith, to employ and retain all assistance by legal counsel, accountants, financial advisors and other professionals and to take and perform any and all further acts and deeds that such Authorized Person deems necessary, proper, or desirable in connection with the Transaction;

BE IT FURTHER RESOLVED, that in connection with the commencement of the chapter 11 case, any Authorized Person be, and hereby is, authorized, empowered, and directed to negotiate the use of cash collateral and to negotiate, execute, and deliver a debtor-in-possession loan facility and exit loan facilities with TRT Holdings, Inc. and/or its affiliates and designees (including, in connection therewith, such notes, security agreements and other agreements or instruments as such Authorized Person considers appropriate) on the terms and conditions such Authorized Person executing the same may consider necessary, proper or desirable, and to take such additional action and to execute and deliver each other agreement, instrument, or document to be executed and delivered by or on behalf of the Company, pursuant thereto or in connection therewith, all with such changes therein and additions thereto as any Authorized Person approves, such approval to be conclusively evidenced by the taking of such action or by the execution and delivery thereof;

BE IT FURTHER RESOLVED, that any Authorized Person and such other officers, employees or agents of the Company Group (including counsel) as the Managing Member shall designate from time to time, be, and each hereby is, authorized, empowered, and directed, in the name and on behalf of the Company Group to cause the Company Group to negotiate, enter into, execute, deliver, certify, file, and/or record, and perform such agreements, instruments, assignments, motions, affidavits, applications for approvals or rulings of governmental or regulatory authorities, certificates, or other documents, and to take such other actions, as in the judgment of any such officer shall be or become necessary, proper, and desirable to effectuate the Transaction;

BE IT FURTHER RESOLVED, that each Authorized Person, and such other officers, employees or agents of the Company Group as the Managing Member shall from time to time designate, be, and each hereby is, authorized, empowered and directed, in the name and on behalf of the Company Group to (and any such actions heretofore taken by any of them are hereby ratified, confirmed and approved in all respects): (i) negotiate, execute, deliver and/or file any and all of the agreements, documents and instruments referenced herein, and such other agreements, documents and instruments and assignments thereof as may be required or as such Authorized Person or such other officer, employee or agent of the Company Group deems appropriate or advisable to advance the Transaction, or to cause the negotiation, execution and delivery thereof in such form and substance as such Authorized Persons, officers, employees or agents may approve, together with such changes and amendments to any of the terms and conditions thereof as such person may approve, with the execution and delivery thereof on behalf of the Company Group, by or at the direction of such Authorized Persons, officers, employees or agents to

constitute evidence of such approval, (ii) negotiate, execute, deliver and/or file any and all agreements, documents, certificates, consents, filings and applications relating to the resolutions adopted and matters ratified or approved herein and the transactions contemplated thereby, and amendments and supplements to any of the foregoing, and to take such other actions as may be required or as such Authorized Persons, officers, employees or agents deem appropriate or advisable in connection therewith to effectuate the Transaction, and (iii) do such other things as may be required, or as may in their judgment be appropriate or advisable, in order to effectuate fully the resolutions adopted and matters ratified or approved herein and the consummation of the transactions contemplated thereby;

BE IT FURTHER RESOLVED, that each Managing Member be, and each hereby is, authorized and empowered on behalf of and in the name of the Company Group to execute such consents of the Company Group as such Managing Member considers necessary, proper or desirable to effectuate these resolutions, such determination to be evidenced by such execution or taking of such action; and

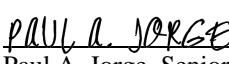
BE IT FURTHER RESOLVED, that any and all past actions heretofore taken by any Authorized Person or the Managing Member in the name and on behalf of the Company Group in furtherance of any or all of the preceding resolutions be, and the same hereby are, ratified, confirmed, and approved.

[signatures on following page]

IN WITNESS WHEREOF, the undersigned has executed this consent to be effective as of the date first written above.

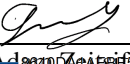
GGI HOLDINGS, LLC

By: TRT Holdings, Inc., its Managing Member

By:  _____
DocuSigned by:
 Paul A. Jorge, Senior Vice President

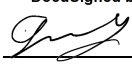
**GOLD'S GYM INTERNATIONAL, INC.
 GOLD'S HOLDING CORP.
 GOLD'S TEXAS HOLDINGS GROUP, INC.**

 _____
DocuSigned by:
 T. Blake Rowling, Director

 _____
DocuSigned by:
 Adam Zeisler, Director

**GOLD'S ALABAMA LLC
 GOLD'S GYM FRANCHISING LLC
 GOLD'S GYM LICENSING LLC
 GOLD'S GYM MERCHANDISING LLC
 GOLD'S GYM ROCKIES, LLC
 GOLD'S LOUISIANA, LLC
 GOLD'S NORTH CAROLINA, LLC
 GOLD'S OHIO, LLC
 GOLD'S OKLAHOMA LLC
 GOLD'S SOUTHEAST, LLC
 GOLD'S ST. LOUIS LLC**

By: Gold's Holding Corp., its Sole Member

By:  _____
DocuSigned by:
 Adam Zeisler, CEO & President